

12th Annual Report

For

Financial Year - 2021-2022

Of

SHREE MANGAL JEWELS PRIVATE LIMITED

SHREE MANGAL JEWELS PRIVATE LIMITED

CIN : U36912MH2010PTC209099

Email Id : rocefillingmjgroup@gmail.com

REGISTERED OFFICE

OFFICE NO. 201, CHINTAMANI
ARCADE, 2ND FLOOR,
OPP BOMBAY BULLION,
DHANJI STREET
MUMBAI 400 003
MAHARASHTRA

AUDITOR

PRAVEEN MANIYAR &
ASSOCIATES
CHARTERED ACCOUNTANT
FRN 134787W

BOARD OF DIRECTORS

- ❖ AJIT S JAIN
- ❖ HARISH S JAIN
- ❖ MUKESH G JAIN
- ❖ RAJESH M JAIN

BANKERS

- ❖ THE BHARAT COOPERATIVE
BANK (MUMBAI) LTD
- ❖ UNION BANK OF INDIA
- ❖ INDUSIAND BANK
- ❖ KOTAK MAHINDRA BANK

CONTENTS

NOTICE.....
DIRECTORS' REPORT.....
AUDITORS' REPORT & ANNEXURE TO AUDITORS' REPORT.....
FINANCIAL STATEMENTS	
BALANCE SHEET.....
STATEMENT OF PROFIT & LOSS ACCOUNT.....
CASH FLOW STATEMENT.....
SIGNIFICANT ACCOUNTING POLICIES & NOTES TO ACCOUNTS.....



PRAVEEN MANIYAR & ASSOCIATES

CHARTERED ACCOUNTANTS

204, Flying Colors, Neptune, Near BEST Depot, Check Naka, Mulund West, Mumbai -400080

Email: maniyar.praveen@gmail.com Cell: +91 87679 40551

INDEPENDENT AUDITORS' REPORT

To
The members of
SHREE MANGAL JEWELS PRIVATE LIMITED.

Report on the Financial Statements

Opinion

We have audited the accompanying financial statements of **M/S SHREE MANGAL JEWELS PRIVATE LIMITED** (the "Company") which comprise the Balance Sheet as at March 31, 2022, the Statement of Profit and Loss, the Cash Flow Statement for the year then ended and a summary of significant accounting policies and other explanatory information (herein after referred to as financial statements).

In our opinion and to the best of our information and according to the explanations given to us, the aforesaid financial statements give the information required by the Act in the manner so required and give a true and fair view in conformity with the accounting principles generally accepted in India;

- In the case of the Balance sheet, of the state of affairs of the Company as at 31st March, 2022,
- In the case of the statement of Profit & Loss, of the profit for the year ended on that date; and
- In the case of Cash Flow Statement, of the cash flows for the year ended on that date.

Basis for Opinion

We conducted our audit of the financial statements in accordance with the Standards on Auditing (SAs) prescribed under Section 143(10) of the Act. Our responsibilities under those Standards are further described in the Auditor's Responsibilities for the Audit of the financial statements section of our report. We are independent of the Company in accordance with the Code of Ethics issued by the Institute of Chartered Accountants of India (ICAI) together with the ethical requirements that are relevant to our audit of the financial statements under the provisions of the Act and the Rules thereunder, and we have fulfilled our other ethical responsibilities in accordance with these requirements and the ICAI's Code of Ethics. We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our opinion.

Key Audit Matters

Key audit matters are those matters that, in our professional judgment, are most significant in our audit of the Financial Statements of the current period. These matters were addressed in the context of our audit of the financial statement as a



Praveen Maniyar

whole, and in forming our opinion thereon, and we do not provide a separate opinion on these matters. In the audit of the current period, we do not have observed any key audit matters required to be reported separately.

Responsibility of Management for the Financial Statements

Management is responsible for the matters stated in Section 134(5) of the Companies Act, 2013 ("the Act") with respect to the preparation of these financial statements that give a true and fair view of the financial position, financial performance and cash flows of the Company in accordance with the accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016.

This responsibility also includes maintenance of adequate accounting records in accordance with the provisions of the Act for safeguarding of the assets of the Company and for preventing and detecting frauds and other irregularities; selection and application of appropriate accounting policies; making judgments and estimates that are reasonable and prudent; and design, implementation and maintenance of adequate internal financial controls, that were operating effectively for ensuring the accuracy and completeness of the accounting records, relevant to the preparation and presentation of the financial statements that give a true and fair view and are free from material misstatement, whether due to fraud or error.

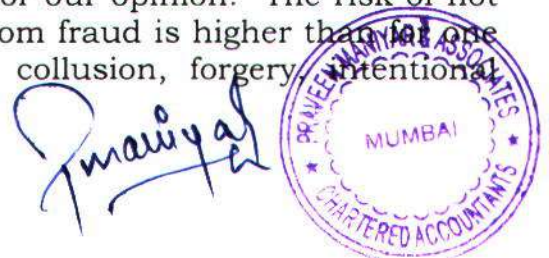
In preparing the financial statements, management is responsible for assessing the Company's ability to continue as a going concern, disclosing, as applicable, matters related to going concern and using the going concern basis of accounting unless management either intends to liquidate the Company or to cease operations, or has no realistic alternative but to do so. Those Board of Directors are also responsible for overseeing the Company's financial reporting process.

Auditors' Responsibility

Our objectives are to obtain reasonable assurance about whether the financial statements as a whole are free from material misstatement, whether due to fraud or error, and to issue an auditor's report that includes our opinion. Reasonable assurance is a high level of assurance, but is not a guarantee that an audit conducted in accordance with SAs will always detect a material misstatement when it exists. Misstatements can arise from fraud or error and are considered material if, individually or in the aggregate, they could reasonably be expected to influence the economic decisions of users taken on the basis of these financial statements.

As part of an audit in accordance with SAs, we exercise professional judgment and maintain professional skepticism throughout the audit. We also:

- o Identify and assess the risks of material misstatement of the financial statements, whether due to fraud or error, design and perform audit procedures responsive to those risks, and obtain audit evidence that is sufficient and appropriate to provide a basis for our opinion. The risk of not detecting a material misstatement resulting from fraud is higher than for one resulting from error, as fraud may involve collusion, forgery, intentional



omissions, misrepresentations, or the override of internal control.

- o Obtain an understanding of internal control relevant to the audit in order to design audit procedures that are appropriate in the circumstances. Under section 143(3)(i) of the Act, we are also responsible for expressing our opinion on whether the Company has adequate internal financial controls system in place and the operating effectiveness of such controls.
- o Evaluate the appropriateness of accounting policies used and the reasonableness of accounting estimates and related disclosures made by management.
- o Conclude on the appropriateness of management's use of the going concern basis of accounting and, based on the audit evidence obtained, whether a material uncertainty exists related to events or conditions that may cast significant doubt on the Company's ability to continue as a going concern. If we conclude that a material uncertainty exists, we are required to draw attention in our auditor's report to the related disclosures in the financial statements or, if such disclosures are inadequate, to modify our opinion. Our conclusions are based on the audit evidence obtained up to the date of our auditor's report. However, future events or conditions may cause the Company to cease to continue as a going concern.
- o Evaluate the overall presentation, structure and content of the financial statements, including the disclosures, and whether the financial statements represent the underlying transactions and events in a manner that achieves fair presentation.

Materiality is the magnitude of misstatements in the standalone financial statements that, individually or in aggregate, makes it probable that the economic decisions of a reasonably knowledgeable user of the financial statements may be influenced. We consider quantitative materiality and qualitative factors in (i) planning the scope of our audit work and in evaluating the results of our work; and (ii) to evaluate the effect of any identified misstatements in the financial statements.

We communicate with those charged with governance regarding, among other matters, the planned scope and timing of the audit and significant audit findings, including any significant deficiencies in internal control that we identify during our audit.

We also provide those charged with governance with a statement that we have complied with relevant ethical requirements regarding independence, and to communicate with them all relationships and other matters that may reasonably be thought to bear on our independence, and where applicable, related safeguards.

From the matters communicated with those charged with governance, we determine those matters that were of most significance in the audit of the standalone financial statements of the current period and are therefore the key audit matters. We describe these matters in our auditor's report unless law or regulation precludes public disclosure about the matter or when, in extremely rare circumstances, we determine that a matter should not be communicated in our report because the



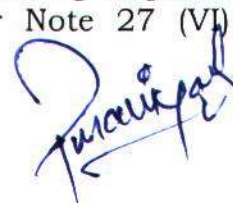
adverse consequences of doing so would reasonably be expected to outweigh the public interest benefits of such communication.

Report on Other Legal and Regulatory Requirements

1) As required by Companies (Auditor's Report) Order, 2020 ("The Order"), as amended, issued by Central Government of India in terms of Sub Section (11) of Section 143 of Companies Act, 2013 we enclose in the "**Annexure A**", a statement of matters specified in paragraph 3 & 4 of the said order to the extent applicable.

2) As required by Section 143(3) of the Act, we report that:

- (a) We have sought and obtained all the information and explanations which to the best of our knowledge and belief were necessary for the purposes of our audit.
- (b) In our opinion, proper books of account as required by law have been kept by the Company so far as it appears from our examination of those books.
- (c) The Balance Sheet, the Statement of Profit and Loss, and the Cash Flow Statement dealt with by this Report are in agreement with the books of account.
- (d) In our opinion, the aforesaid Standalone financial statements comply with the Accounting Standards specified under Section 133 of the Act, read with Rule 7 of the Companies (Accounts) Rules, 2014 and Companies (Accounting Standards) Amendment Rules, 2016.
- (e) On the basis of the written representations received from the directors as on 31st March, 2022 taken on record by the Board of Directors, none of the directors is disqualified as on 31st March, 2022 from being appointed as a director in terms of Section 164 (2) of the Act.
- (f) With respect to the adequacy of the internal financial controls over financial Reporting of the Company and the operating effectiveness of such controls, refer to our separate Report in "**Annexure B**".
- (g) With respect to the other matters to be included in the Auditor's Report in accordance with the requirements of Section 197(16) of the Act, as amended, In our opinion and to the best of our information and according to explanations given to us, the provisions of section 197 read with Schedule V to the companies Act are not applicable to the company as the company is Private Limited Company.
- (h) With respect to the other matters to be included in the Auditor's Report in Accordance with Rule 11 of the Companies (Audit and Auditors) Rules, 2014, in our opinion and to the best of our information and according to the Explanations given to us:
 - a) The Company has disclosed the impact of pending litigations on its financial position in its financial statements – Refer Note 27 (VI) to the financial statements;



- b) The Company did not have any long-term contracts including derivative contracts for which there were any material foreseeable losses.
- c) There were no amounts which were required to be transferred to the Investor Education and Protection Fund by the Company during the year.

**FOR PRAVEEN MANIYAR & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN- 134787W**



Praveen Maniyar

**CA. PRAVEEN MANIYAR
PROPRIETOR
M.NO. 147979**

UDIN: 22147979AXCETK7838

**PLACE:- MUMBAI
DATE :- 03-09-2022**



PRAVEEN MANIYAR & ASSOCIATES
CHARTERED ACCOUNTANTS

204, Flying Colors, Neptune, Near BEST Depot, Check Naka, Mulund West, Mumbai -400080
Email: maniyar.praveen@gmail.com Cell: +91 87679 40551

(Annexure A)

Annexure to the Auditors' Report

The Annexure referred to in Independent Auditors' Report to the members of the Company on the standalone financial statements for the year ended 31 March 2022, we report that:

- (i) In respect of the Company's Property, Plant and Equipment and Intangible Assets:
- (a)
- (A) The company has maintained proper records showing full particulars, including quantitative details and situation of Property, Plant and Equipment and relevant details of right-of-use assets.
- (B) The company has maintained proper records showing full particulars of intangible assets.
- (b) The Company has a regular programme of physical verification of its Property Plant and Equipment by which Property Plant and Equipment are verified in a phased manner over a period of three years. In accordance with this programme, Property Plant and Equipment were verified during the year and no material discrepancies were noticed on such verification. In our opinion, this periodicity of physical verification is reasonable having regard to the size of the company and the nature of its assets.
- (c) According to the information and explanations given to us and on the basis of examination of the records of the company, the title deeds of immovable properties (other than where the same company is the lessee and the lease agreement are duly executed in the favor of lessee) disclosed in the financial statements are held in the name of the Company.
- (d) According to the information and explanations given to us and on the basis of examination of the records of the company, the company has not revalued its Property, Plant and Equipment (including Right of Use assets) or intangible assets or both during the year.

Praveen Maniyar



- (e) According to the information and explanations given to us and on the basis of examination of the records of the company, no proceedings have been initiated or are pending against the company for holding any benami property under the Benami Transactions (Prohibition) Act, 1988 (45 of 1988) and rules made thereunder.
- (ii) (a) The management has conducted physical verification of inventory at reasonable intervals during the year. In our opinion, the coverage and procedure of such verification by the management is appropriate and no discrepancies of 10% or more in the aggregate for each class of inventory were noticed.
- (b) According to the information and explanation given to us and on the basis of examination of the records of the Company, the company has not been sanctioned any working capital limits in excess of five crores rupees, in aggregate, from banks or financial institutions on the basis of the security of current assets at any point of time during the year. Accordingly, clause 3(ii)(b) of the order is not applicable to the company.
- (iii) (a) The Company has not made any investment in, provided any security or granted any loans or advances in the nature of loans, secured or unsecured or provided any guarantee to companies, firms, Limited Liability Partnerships (LLPs) or any other parties during the year.
- (b) The Company has not made any investment or provided any security or granted any loans or advances in the nature of loans, secured or unsecured or provided any guarantee during the year. In our opinion, and according to the information and explanations given to us, the terms and conditions of the loans provided are, prima facie, not prejudicial to the interest of the Company.
- (c) In respect of loan, the schedule of repayment of principal and payment of interest has been stipulated and the repayments or receipts of principal and interest are regular.

Praveen Maniyar



- (d) There is no overdue amount in respect of loans or advances in the nature of loans granted to such companies, firms, LLPs or other parties.
- (e) Company has not granted loan or advance in the nature of loan which has fallen due during the year, has been renewed or extended or fresh loans granted to settle the overdue of existing loans given to the same parties.
- (f) Company has not granted any loans or advances in the nature of loans either repayable on demand or without specifying any terms or period of repayment.
- (iv) In our opinion, and according to the information and explanations given to us, the Company has complied with the provisions of section 186 of the Act in respect of loans, investments, guarantees and security, as applicable. Further, the Company has not entered into any transaction covered under section 185.
- (v) In our opinion, and according to the information and explanations given to us, the Company has not accepted any deposits or there is no amount which has been considered as deemed deposit within the meaning of sections 73 to 76 of the Act and the Companies (Acceptance of Deposits) Rules, 2014 (as amended). Accordingly, reporting under clause 3(v) of the Order is not applicable to the Company.
- (vi) According to the information and explanation given to us, the Central Government has not prescribed the maintenance of cost records under Section 148(1) of Act, for any of the services rendered by the company. Accordingly, paragraph 3(vi) of the order is not applicable.
- (vii) a) According to the information and explanations given to us and on the basis of our examination of the records of the Company, the company is regular in depositing undisputed statutory dues including Goods and Service Tax, provident fund, employees' state insurance, income-tax, sales-tax, service-tax, duty of excise, value added tax, cess and any other statutory dues to the appropriate

Praveen



authorities; According to the information and explanations given to us and on the basis of our examination of records of the company, no undisputed amounts payable in respect of GST, provident fund, employees' state insurance, income-tax, sales-tax, service-tax, duty of excise, value added tax, cess and any other statutory dues were in arrears as at March 31, 2022 for a period of more than six months from the date they became payable.

b) According to the information and explanations given to us and on the basis of our examination of the records of the Company, following dues of Goods and Service Tax, Provident Fund, employees' state insurance, income tax, sales tax, duty of excise, service tax and value added tax, have not been deposited by company on account of disputes:

Name of the Statue	Nature of dues	Amount (in Rs.)	Period which the amount relates	Forum where
Income Tax Act, 1961	Income Tax & Interest (Sec. 270A)	5,36,562	A.Y. 2018-19	CIT(A)

(viii) According to the information and explanations given to us, no transactions were surrendered or disclosed as income during the year in the tax assessments under the Income Tax Act, 1961 (43 of 1961) which have not been recorded in the books of accounts.

(ix) (a) According to the information and explanations given to us, the Company have Inter Corporate loans from lender but company is regular in repayment of interest & principal.

(b) According to the information and explanations given to us including representation received from the management of the Company, and on the basis of our audit procedures, we report that the Company has not been declared a willful defaulter by any bank or financial institution or other lender.

(c) In our opinion and according to the information and explanations given to us, the Company has raised money by way of Inter Corporate Loans during the year and applied for the purpose for which the loans were obtained.

Praveen




- (d) According to the information and explanations given to us and on overall examination of the balance sheet of the company, we report that no funds raised on short term basis have not been utilized for long term purposes by the company.
- (e) According to the information and explanations given to us and on overall examination of the balance sheet of the company, we report that company does not have any of its subsidiary, or joint ventures or associate company, accordingly clause 3(ix)(e) and (f) of the order are not applicable.
- (x) (a) According to the information and explanation given to us and on the basis of examination of the records of the Company, the company has not raised any money by way of initial public offer or further public offer (including debt instruments) during the year. Hence the clause 3 (ix) of the order is not applicable.
- (b) According to the records of the company examined by us and the information and explanation given to us the company has not made any preferential allotment or private placement of shares or convertible debentures (fully, partially or optionally convertible) during the year. Accordingly, clause 3(x)(b) of the order is not applicable.
- (xi) (a) According to the information and explanation given to us and on the basis of examination of the records of the Company, considering the principles of materiality outlined in the Standards on Auditing, we report that no material fraud by the company or any fraud on the company has been noticed or reported during the course of our audit.
- (b) According to the information and explanation given to us and on the basis of examination of the records of the Company, no report under sub-section (12) of section 143 of the Companies Act has been filed by the auditors in Form ADT-4 as prescribed under rule 13 of Companies (Audit and Auditors) Rules, 2014 with the Central Government.
- (C) According to the information and explanation given to us and on the basis of examination of the records of the Company,

R. Maniyar



whistle-blower complaints have been received by the company during the year.

- (xii) According to the information and explanation given to us and on the basis of examination of the records of the Company, the company is not a Nidhi company. Accordingly, paragraph 3(xii) of the order is not applicable.
- (xiii) According to the information and explanation given to us and based on our examination of the records of the company, all transactions with the related parties are in compliance with sections 177 and 188 of Companies Act, where applicable, and the details have been disclosed in the financial statements, etc., as required by the applicable accounting standards.
- (xiv) (a) In our opinion and according to the information and explanations given to us, Internal audit system not applicable to company as per section 138 of the Act, so sub clause b is not need to reported.
- (xv) According to the information and explanation given to us and based on our examination of the records of the company, the company has not entered into any non-cash transactions with directors or persons connected to its directors and hence, provisions of the Section 192 of the Act are not applicable to the Company.
- (xvi) The Company is not required to be registered under section 45-IA of the Reserve Bank of India Act, 1934. Accordingly, reporting under clause 3(xvi) of the Order is not applicable to the Company.
- (xvii) The company has not incurred cash losses in the current financial year, and in the immediately preceding financial year.
- (xviii) There has been resignation of the statutory auditors during the year and based on the information and explanations given to us by the management and the response to our communication with the outgoing auditors, there have been no issues, objections or concerns raised by the outgoing auditors.
- (xix) According to the information and explanation given to us and based on our examination of the records of the company, on the

Praveen



basis of the financial ratios, ageing and expected dates of realization of financial assets and payment of financial liabilities, other information accompanying the financial statements, our knowledge of the Board of Directors and management plans and based on our examination of the evidence supporting within a period of one year from the balance sheet date. We, however, state that this is not an assurance as to the future viability of the company. We further state that our reporting is based on the facts up to the date of the audit report and we neither give any guarantee nor any assurance that all liabilities falling due within a period of one year from the balance sheet date, will get discharged by the company as and when they fall due.

- (xx) In our opinion and according to the information and explanations given to us, CSR not applicable as per sec 135(5) of the Companies Act, 2013, Accordingly, clause 3(xx)(a)(b) of the order are not applicable.
- (xxi) According to the information and explanation given to us and based on our examination of the records of the company, the company does not have any subsidiary, and no accounts are being incorporated in the financial statement, accordingly, clause 3(xxi) of the order are not applicable.

**FOR PRAVEEN MANIYAR & ASSOCIATES
CHARTERED ACCOUNTANTS
FRN-134787W**



Praveen Maniyar

**CA PRAVEEN MANIYAR
M.NO. : 147979
PROPRIETOR
UDIN: 22147979AXCETK7838**

**PLACE : MUMBAI
DATE : 03/09/2022**



PRAVEEN MANIYAR & ASSOCIATES

CHARTERED ACCOUNTANTS

204, Flying Colors, Neptune, Near BEST Depot, Check Naka, Mulund West, Mumbai - 400080

Email: maniyar.praveen@gmail.com Cell: +91 87679 40551

Annexure - B to the Independent Auditor's Report

Report on the Internal Financial Controls under Clause (i) of Sub-section 3 of Section 143 of the Companies Act, 2013 ("the Act") as referred to in paragraph 6(II)(f) under "Report on other Legal and Regulatory requirements" of our report of even date to the members of **Shree Mangal Jewels Private Limited** on the financial statements for the year ended 31st March 2022

We have audited the internal financial controls over financial reporting of **Shree Mangal Jewels Private Limited** ("the Company") as of 31st March 2022 in conjunction with our audit of the financial statements of the Company for the year ended on that date.

Management's Responsibility for Internal Financial Controls

The Company's management is responsible for establishing and maintaining internal financial controls based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note on Audit of Internal Financial Controls Over Financial Reporting (the "Guidance Note") issued by the Institute of Chartered Accountants of India (ICAI). These responsibilities include the design, implementation and maintenance of adequate internal financial controls that were operating effectively for ensuring the orderly and efficient conduct of its business, including adherence to company's policies, the safeguarding of its assets, the prevention and detection of frauds and errors, the accuracy and completeness of the accounting records, and the timely preparation of reliable financial information, as required under the Act.

Auditor's Responsibility

Our responsibility is to express an opinion on the Company's internal financial controls over financial reporting based on our audit. We conducted our audit in accordance with the Guidance Note on "Audit of Internal Financial Controls over Financial Reporting" (the "Guidance Note") issued by the Institute of Chartered Accountants of India and the Standards on Auditing prescribed under Section 143(10) of the Companies Act, 2013, to the extent applicable to an audit of internal financial controls. Those Standards and the Guidance Note require that we comply with ethical requirements and plan and perform the audit to obtain reasonable assurance about whether adequate internal financial controls over financial reporting was established and maintained and if such controls operated effectively in all material respects.

Our audit involves performing procedures to obtain audit evidence about the adequacy of the internal financial controls system over financial reporting and their operating effectiveness. Our audit of internal financial controls over financial reporting included obtaining an understanding of internal financial

Praveen Maniyar



controls over financial reporting, assessing the risk that a material weakness exists, and testing and evaluating the design and operating effectiveness of internal control based on the assessed risk. The procedures selected depend on the auditor's judgment, including the assessment of the risks of material misstatement of the financial statements, whether due to fraud or error.

We believe that the audit evidence we have obtained is sufficient and appropriate to provide a basis for our audit opinion on the Company's internal financial controls system over financial reporting.

Meaning of Internal Financial Controls over Financial Reporting

A company's internal financial control over financial reporting is a process designed to provide reasonable assurance regarding the reliability of financial reporting and the preparation of financial statements for external purposes in accordance with generally accepted accounting principles. A company's internal financial control over financial reporting includes those policies and procedures that:

(1) pertain to the maintenance of records that, in reasonable detail, accurately and fairly reflect the transactions and dispositions of the assets of the company;

(2) provide reasonable assurance that transactions are recorded as necessary to permit preparation of financial statements in accordance with generally accepted accounting principles, and that receipts and expenditures of the company are being made only in accordance with authorizations of management and directors of the company; and

(3) provide reasonable assurance regarding prevention or timely detection of unauthorized acquisition, use, or disposition of the company's assets that could have a material effect on the financial statements.

Inherent Limitations of Internal Financial Controls Over Financial Reporting

Because of the inherent limitations of internal financial controls over financial reporting, including the possibility of collusion or improper management override of controls, material misstatements due to error or fraud may occur and not be detected. Also, projections of any evaluation of the internal financial controls over financial reporting to future periods are subject to the risk that the internal financial control over financial reporting may become inadequate because of changes in conditions, or that the degree of compliance with the policies or procedures may deteriorate.

Praveen Maniyar



Opinion

In our opinion, the Company has, in all material respects, an adequate internal financial controls system over financial reporting and such internal financial controls over financial reporting were operating effectively as at 31st March 2022, based on the internal control over financial reporting criteria established by the Company considering the essential components of internal control stated in the Guidance Note issued by the Institute of Chartered Accountants of India.

**FOR PRAVEEN MANIYAR & ASSOCIATES
CHARTERED ACCOUNTANTS**

FRN-134787W



Praveen Maniyar

**PRAVEEN MANIYAR
PROPRIETOR**

M.NO. : 147979

UDIN: 22147979AXCETK7838

**MUMBAI,
03/09/2022**

SHREE MANGAL JEWELS PRIVATE LIMITED
CIN:U36912MH2010PTC209099
BALANCE SHEET AS AT 31st March, 2022

(Amount in Lakhs)

PARTICULARS	Note	AS AT 31.03.2022	AS AT 31.03.2021
A. EQUITY AND LIABILITIES			
1. SHARE HOLDER'S FUND			
(a) Share Capital	2	70.00	70.00
(b) Reserve & Surplus	3	1,325.56	1,224.23
(c) Money received against share warrants		-	-
2. SHARE APPLICATION MONEY PENDING ALLOTMENT			
3. NON CURRENT LIABILITIES			
(a) Long Term Borrowings	4	599.93	596.14
(b) Deferred tax liabilities - Net	5	-	-
(c) Other long-term liabilities		-	-
(d) Long-term provisions		-	-
4. CURRENT LIABILITIES			
(a) Short Term Borrowings	6	1,375.99	1,121.99
(b) Trade Payables	7	-	-
(i) Due To MSME		49.39	8.64
(ii) Due To Others		174.19	92.38
(c) Other Current Liabilities	8	25.26	3.85
(d) Short Term Provisions	9	-	-
TOTAL		3,620.31	3,117.23
B. ASSETS			
1. NON-CURRENT ASSETS			
(a) Property, Plant & Equipment	10	119.07	60.47
(b) Non Current Investments	11	0.15	0.15
(c) Deferred Tax Asset - Net	5	5.73	5.22
(d) Long term Loans and Advances	12	17.43	38.84
(e) Other Non Current Assets		-	-
2. CURRENT ASSETS			
(a) Current Investments	11	866.33	860.66
(b) Inventories	13	2,027.20	1,717.21
(c) Trade Receivables	14	474.28	193.27
(d) Cash & Cash Equivalents	15	77.24	40.43
(e) Short Term Loans and Advances	16	31.08	192.68
(f) Other Current Assets	17	1.80	8.30
TOTAL		3,620.31	3,117.23
Significant Accounting Policies	1		
Notes on Financial Statements	2 to 26		

As per our report of even date attached
FOR PRAVEEN MANIYAR & ASSOCIATES
CHARTERED ACCOUNTANT
FRN 134787W

For And On Behalf Of Board Of Directors
SHREE MANGAL JEWELS PRIVATE LIMITED

P. Maniyar

CA. PRAVEEN MANIYAR
PROPRIETOR
M.NO. 147979
Place: MUMBAI
Date: 03/09/2022
UDIN: 22147979AXCETK7838



Ajit S Jain

AJIT S JAIN
DIRECTOR
DIN: 01317169

Harish Jain

HARISH JAIN
DIRECTOR
DIN: 06546593

SHREE MANGAL JEWELS PRIVATE LIMITED
CIN:U36912MH2010PTC209099
STATEMENT OF PROFIT AND LOSS
FOR THE YEAR ENDED 31ST MARCH 2022

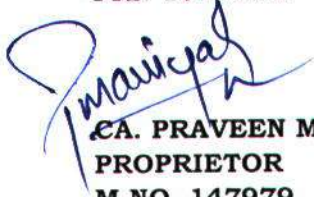
(Amount in Lakhs)

PARTICULARS	Note	FOR THE YEAR 2021-2022	FOR THE YEAR 2020-2021
A. CONTINUING OPERATION			
INCOME -			
Revenue from Operations	18	16,144.46	7,947.64
Other Income	19	9.77	34.25
Total Revenue		16,154.23	7,981.89
EXPENDITURE-			
Cost of Material Consumed	20	13,074.92	7,623.48
Purchases Cost of Stock-in-Trade	21	2,416.96	110.19
Changes in Inventory	22	(146.58)	(337.13)
Employee Benefits Expense	23	173.23	160.69
Finance Costs	24	112.59	61.05
Depreciation & Amortisation Expenses	10	21.00	19.58
Other Expenses	25	361.02	250.32
Total Expenses		16,013.15	7,888.17
Profit before exceptional and extraordinary items & tax		141.08	93.72
Exceptional Items		-	-
Profit before extraordinary items and tax		141.08	93.72
Extraordinary Items		-	-
Profit before tax		141.08	93.72
Tax Expenses:			
(a) Current tax expense for current year		35.36	19.16
(b) (Less): MAT credit		-	-
(c) Current tax expense relating to prior years		4.90	3.52
(e) Deferred Tax Expenses \ (Income)		(0.51)	(1.72)
PROFIT from continuing operation		101.34	72.76
B. DISCONTINUING OPERATIONS			
(i) Profit / (Loss) from discontinuing operations (before tax)		-	-
(ii) Gain / (Loss) on disposal of assets / settlement of liabilities attributable to the discontinuing operations		-	-
(iii) Add / (Less): Tax expense of discontinuing operations		-	-
(a) on ordinary activities attributable to the discontinuing operations		-	-
(b) on gain / (loss) on disposal of assets / settlement of liabilities		-	-
Profit from discontinuing operations [(i)+(ii)+(iii)]		-	-
TOTAL OPERATION			
PROFIT FOR THE YEAR (A)+(B)		101.34	72.76




Earnings per share (of Rs. 10/- each):	26	
(a) Basic		
(i) Continuing operations	14.48	10.39
(ii) Total operations	14.48	10.39
(b) Diluted		
(i) Continuing operations	14.48	10.39
(ii) Total operations	14.48	10.39
Significant Accounting Policies	1	
Notes on Financial Statements	2 to 26	

As per our report of even date attached
FOR PRAVEEN MANIYAR & ASSOCIATES
CHARTERED ACCOUNTANT
FRN 134787W



CA. PRAVEEN MANIYAR
PROPRIETOR
M.NO. 147979
Place: MUMBAI
Date: 03/09/2022
UDIN: 22147979AXCETK7838



For And On Behalf Of Board Of Directors
SHREE MANGAL JEWELS PRIVATE LIMITED



AJIT S JAIN
DIRECTOR
DIN: 01317169



HARISH JAIN
DIRECTOR
DIN: 06546593

SHREE MANGAL JEWELS PRIVATE LIMITED
CIN:U36912MH2010PTC209099
CASH FLOW STATEMENT
For the year ended, 31st March, 2022

PARTICULARS	FOR THE YEAR 2021-2022		FOR THE YEAR 2020-21	
A) CASH FLOW FROM OPERATING ACTIVITIES				
Net Profit before tax and extraordinary items		141.08		93.72
Adjustments for :				
Depreciation & Amortisation Expenses	21.00		19.58	
Profit Share In Partnership Firm	(5.67)		(32.83)	
Interest Income	-		-	
Interest Expenses	111.76	127.09	56.74	43.49
		268.17		137.21
Operating profit before working capital changes				
Adjustments for				
Trade and other receivables	(281.01)		93.19	
Inventories	(309.99)		(697.52)	
Short term loan and advances	161.60		(90.49)	
Long term loan and advances	21.41		-	
Other Current Assets	6.50		(5.96)	
Trade payables	40.74		(27.47)	
Other Current Liabilities	81.81		21.96	
Provision (Other than Income Tax)	-	(278.93)	-	(706.28)
Cash generated from Operations		(10.76)		(569.07)
Income Tax Paid (Net of Refund)	-	18.29	36.64	36.64
Net cash from operating activities -A.		(29.05)		(605.71)
B) CASH FLOW FROM INVESTING ACTIVITIES				
Investment In Partnership Firm	-		-	
Interest Received - Partner's Capital	-		-	
Purchase of Fixed Assets	(79.61)		(16.00)	
Sale of Fixed Assets	-		-	
Profit on sale of Car	-		-	
Interest Received - FD & Bank	-		-	
Loan Given	-		-	
FD Withdrawal	-		-	
Dividend Received	-	(79.61)	-	(16.00)
Net cash generated/(used) in investing activities -B.		(79.61)		(16.00)
C) CASH FLOW FROM FINANCING ACTIVITIES				
Interest Paid On Borrowings	(111.76)		(56.74)	
Net Proceed from Borrowings	257.79		689.10	
Money Received against Share Warrant	-	146.03	-	632.36
Net cash used in financing activities - C.		146.03		632.36
NET INCREASE/(DECREASE)IN CASH AND CASH EQUIVALENTS		36.81		10.66
Cash and cash equivalents:				
Opening balance	-	40.43	-	29.78
Closing balance	-	77.24	-	40.43
Reconciliation of cash and cash equivalents as above with cash and bank balance as shown in balance sheet				
Cash & cash equivalent as at the end of the year as above		77.24		40.43
Add: Fixed Deposits with Bank		-		-
Cash and Bank Balance as shown in balance sheet		77.24		40.43

Notes:

- The above cash flow statement has been prepared under "Indirect Method" set out in AS-3, issued by Institute of Chartered Accountants of India.
- Figures in brackets indicates cash outflow.
- Previous year's figures have been re-grouped and reclassified wherever necessary.

As per our report of even date attached
FOR PRAVEEN MANIYAR & ASSOCIATES
CHARTERED ACCOUNTANT
FRN 134787W

CA. PRAVEEN MANIYAR
PROPRIETOR
M.NO. 147979
Place: MUMBAI
Date: 03/09/2022
UDIN: 22147979AXCETK7838



For And On Behalf Of Board Of Directors
SHREE MANGAL JEWELS PRIVATE LIMITED

AJIT S JAIN
Director
DIN: 01317169

HARISH JAIN
Director
DIN: 06546593

SHREE MANGAL JEWELS PRIVATE LIMITED

"Notes forming part of financial statement for the period ended 31st March, 2022"

1: SIGNIFICANT ACCOUNTING POLICIES

A. Accounting Convention / Basis of Accounts Preparation

- ❖ The financial statements have been prepared under historical cost conventions in accordance with the generally accepted accounting principles and in compliance with the Accounting Standards notified under Section 133 of the Companies Act, 2013 as the Companies (Accounting Standards) Rules, 2006, and in accordance with the other relevant provisions of the Companies Act, 2013.
- ❖ All assets and Liabilities have been classified as current or non-current as per the companies normal operating cycle and other criteria set out in the Schedule III to the Companies Act, 2013. The financial statements for the year ended March 31, 2022 are prepared as per Schedule III to the Companies Act 2013.
- ❖ The company generally follows the mercantile system of accounting & recognizes income and expenditure on an accrual basis except those with significant uncertainties
- ❖ Financial Statements are based on historic cost. Those cost are not adjusted to reflects to impact of the changing the value in the purchase power of money.

B. Use of Estimates

The preparation of the financial statements in conformity with the generally accepted accounting principles requires management to make estimates and assumptions that affect the reported amounts of revenues and expenses during the reporting year, the reported amounts of assets and liabilities and the disclosures of contingent liabilities as on the date of the financial statements.

C. Fixed-Assets

- ❖ Fixed assets are stated at cost less accumulated depreciation and amortization.
- ❖ Cost for the purpose of valuing fixed assets & capital work in progress comprises of the purchase price and any attributable cost of bringing the asset to working condition for its intended use.
- ❖ Pre-operative Expenditure and cost relating to borrowed funds attributable to the construction or acquisition up to the date asset is ready for use is included under Capital Work-in-Progress and the same is allocated to the respective fixed assets on its completion for satisfactory commercial commencement.



D. Method Of Depreciation

❖ Effective from April 1, 2014 the company has been charging depreciation with reference to the estimated useful life of fixed assets prescribed by the Schedule II of the Companies Act, 2013 or based on management assessment of useful life, if lower than what is prescribed under schedule II.

E. Investment

❖ Investments that are intended to be held for more than a year from the date of acquisition are classified as long-term investments and are stated at its cost of acquisition. Diminution, if any, other than temporary, in the value of such investments is provided.

❖ Investments other than long-term investments, being current investments, are valued at the lower of cost and fair value, determined on an individual basis, including held by the Subsidiaries for long-term purposes is provided. Diminution in the value of other investments is provided.

F. Revenue Recognition

Revenue is recognized on accrual basis to the extent it is probable that the economic benefits will flow to the Company and the revenue can be reliably measured.

- Sale of Goods :-

Revenue from sale of goods is recognized when the significant risks and rewards of ownership of the goods are transferred to the customer and is stated net of sales tax and sales returns. Export sales are stated at FOB value.

- Service, Maintenance Charges & installation :-

Revenue from these activities if any is booked, based on agreements/arrangements with concerned parties.

-Interest :-

Revenue is recognized on a time proportion basis taking into account the amount outstanding and the rate applicable.

-Insurance Claims :-

Insurance claims are accounted for when settled/received. Brokerage & Charges are recognized on completed settlement basis and banks interest on accrual basis.

G. Taxes on Income

Provision for Current Tax is made after taking into consideration benefits admissible under the provision of The Income Tax Act 1961. Deferred Tax resulting from "timing difference"& "rate difference" between book Profit and taxable profit is accounted for using the tax rate and laws that have been enacted or substantively enacted as on the Balance sheet date. The deferred tax asset is recognized and carried forward only to the extent that there is reasonable certainty that the assets will be realized in future.



H. Valuation of Stock

Stock is valued at Weighted Average Price. Cost of inventory comprises of all cost of conversion and other cost incurred in bringing them to their respective present location and condition and valued on the basis of Weighted Average Price Method.

I. Foreign Currency Transaction

- ❖ All monetary assets & liability in foreign currencies are translated in Indian rupee at exchange rates prevailing at the balance sheet date as notified by the Foreign Exchange Dealers Association of India (FEDAI).
- ❖ All non-monetary items which are carried at historical cost denominated in a foreign currency are reported using the exchange rate at the date of the transaction.
- ❖ Items of income and expenditure relating to foreign exchange transaction are recorded at exchange rate prevailing on the date of transaction.
- ❖ Exchange differences arising on the settlement of monetary items or on reporting at rates different from those at which they were initially recorded during the year, or reported in previous financial statements, are recognized as income or expenses in the year in which they arise.

J. Accounting of CENVAT/VAT benefits

- ❖ CENVAT/VAT credit availed under the relevant provisions in respect of Raw materials, Packing materials, capital goods, etc. is reduced from the relevant cost of purchases.

K. Employee Benefits

- ❖ **Defined contribution plan:** The Company's superannuation scheme and state governed provident fund scheme are defined contribution plans. The contribution paid/payable under the schemes is recognized during the year in which the employees renders the related service.
- ❖ **Defined benefit plan - Gratuity:** In accordance with applicable Indian Laws, the Company provides for gratuity, a defined benefit retirement plan ("Gratuity Plan") covering all employees. The Gratuity Plan provides a lump sum payment to vested employees, at retirement or termination of employment, an amount based on the respective employees last drawn salary and the years of employment with the Company. Liability with regard to Gratuity Plan is accrued based on actuarial valuation at the Balance Sheet date, carried out by an independent Actuary. Actuarial gain or loss is recognized immediately in the statement of Profit and Loss as Income or Expense.
- ❖ **Compensated Absences:** As per policy of the Company, it allows for the encashment of absence or absence with pay to its employees. The employees are entitled to accumulate such absences subject to certain limits, for the future encashment or absence. The Company records an obligation for



Compensated absences in the year in which the employees renders the services that increases this entitlement. The Company measures the expected cost of compensated absences as the additional amount that the Company expects to pay as a result of the unused entitlement that has accumulated at the Balance Sheet date on the basis of an independent Actuarial valuation

L. Borrowing Costs

- ❖ Borrowing costs that are attributable to the acquisition / construction of qualifying assets are capitalized, net of income / income earned on temporary investments from such borrowings. Other borrowing costs are charged to the Statement of Profit and Loss as expense in the year in which the same are incurred.
- ❖ Redemption Premium payable on borrowings if any is included as part of borrowing costs on a periodic cost basis.

M. Provisions, Contingent Liabilities And Contingent Assets

- ❖ Provisions are recognized for liabilities that can be measured only by using a substantial degree of estimation, if the Company has a present obligation as a result of a past event, a probable outflow of resources is expected to settle the obligation and the amount of the obligation can be reliably estimated.
- ❖ Reimbursement expected in respect of the expenditure required to settle a provision is recognized only when it is virtually certain that the reimbursement will be received.
- ❖ Contingent liability is stated in the case of a present obligation arising from a past event, when it is not Probable that an outflow of resources will be required to settle the obligation, a possible obligation, unless the probability of outflow of resources is remote.
- ❖ Contingent assets are neither recognized, nor disclosed.
- ❖ Provisions, contingent liabilities and contingent assets are reviewed at each balance sheet date.

N. Cash Flow Statement

The statement of cash flow has been prepared under the indirect method as set out in Accounting Standard - 3 issued under the Companies (Accounting Standard) Rules, 2006.



SHREE MANGAL JEWELS PVT LTD
CIN:U36912MH2010PTC209099
NOTES FORMING PART OF FINANCIAL STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2022

2. SHARE CAPITAL

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2022	AS AT 31-03-2021
<u>Authorised Share Capital</u>		
1000000 Equity shares of Rs. 10/- each	100.00	100.00
	100.00	100.00
<u>Issued, Subscribed and Paid Up Capital</u>		
700000 Equity shares of Rs. 10/- each fully paid up	70.00	70.00
TOTAL	70.00	70.00

2.1 The details of Shareholders holding more than 5% shares:

Name of the Shareholder	AS AT 31-03-2022		AS AT 31-03-2021	
	No of Shares	%	No of Shares	%
Sohahlal B Jain	70000	10.00%	70000	10.00%
Meghraj S Jain	280001	40.01%	280001	40.01%
Ajit S Jain	244999	34.99%	244999	34.99%

2.2 The reconciliation of the number of shares outstanding is set out below:-

Particulars	AS AT 31-03-2022	AS AT 31-03-2021
	Equity Shares at the beginning of the year	7,00,000
Add:- Shares issued during the year	Nil	Nil
Less:- Shares cancelled on buy back of Equity Shares	Nil	Nil
Equity Shares at the end of the year	7,00,000	7,00,000

2.3 TERM/RIGHT ATTACHED TO EQUITY SHARES

1. The company has only one class of equity shares having a par value of Rs. 10/- per share. Each share holder of equity share is entitled to one vote per share.

2. In the event of the liquidation of the company, the holders of equity shares will be entitled to receive remaining assets of the company, after distribution of all preferential amounts. The distribution will be in proportion to the number of equity shares held by the shareholders.

2.4 No shares have been reserved for issue under options and contracts/commitments for the sale of shares/disinvestment.

2.5 During the past 5 years the company has not allotted any shares pursuant to contracts, without payment being received in cash.

2.6 During the past 5 years the company has not allotted any bonus shares.

2.7 During the past 5 years the company has not bought back any shares.

2.8 No shares have been forfeited by the company.

2.9 No calls were remain unpaid from directors and officers of the company.



SHREE MANGAL JEWELS PVT LTD
Notes forming part of financial statement for the year ended March 31, 2022
Shareholding of Promoters as on 31.03.2022

S.No	Name of Promoters	Shares held at beginning	Changes During the Year	Shares held at the end	% Change during the Year
1	Naresh Jain	10900	-	10900	-
2	Manish Lodha	10900	-	10900	-
3	Vinod Jain	10900	-	10900	-
4	Ajit Jain HUF	10900	-	10900	-
5	Ajit Jain	32699	-	32699	-
6	Meghraj Jain	32701	-	32701	-
		109000	-	32700	

Shareholding of Promoters as on 31.03.2021

S.No	Name of Promoters	Share held at beginning	Changes During the Year	Share held at the end	% Change during the Year
1	Naresh Jain	10900	-	10900	-
2	Manish Lodha	10900	-	10900	-
3	Vinod Jain	10900	-	10900	-
4	Ajit Jain HUF	10900	-	10900	-
5	Ajit Jain	32699	-	32699	-
6	Meghraj Jain	32701	-	32701	-
		109000	-	109000	



SHREE MANGAL JEWELS PVT LTD
CIN:U36912MH2010PTC209099
NOTES FORMING PART OF FINANCIAL STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2022

3. RESERVE AND SURPLUS

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2022	AS AT 31-03-2021
Share Premium	180.00	180.00
Capital Reserve		
Share Forfeiture Account	750.00	750.00
General Reserve		
Opening balance	7.50	7.50
Add: Transferred From P&L Appropriation	-	-
Less: Utilized During the Year	-	-
Closing Balance	7.50	7.50
Profit and Loss Appropriation		
Opening balance	286.73	213.97
Add: Profit for the period	101.34	72.76
Less: Excess Depreciation Charged Earlier Reversed	-	-
Closing Balance	388.06	286.73
TOTAL	1,325.56	1,224.23

4. LONG TERM BORROWINGS

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2022	AS AT 31-03-2021
Secured Loans:		
From banks:		
Term Loan (Non Current Maturity of Long Term Debt)		
Kotak Mahindra Bank Ltd (Car Loan)	8.50	10.31
(Guaranteed by Directors - Sanctioned Limit Rs. 10.31 Lakh) (Tenure 60 Months, Period of defaults Nil, No default in repayment of interest)		
RBL Bank Limited	484.81	497.46
(Nature of Security : Secured by way of Equitable Mortgage by depositing of title deeds of immovable properties of director's residence & Group company's office) (Guaranteed by Directors - Sanctioned Limit Rs. 5.00 Crore) (Period of defaults Nil, No default in repayment of interest)		
From others:		
Auto Loan		
Daimler Financial Services India Pvt Ltd-2	37.64	43.75
Daimler Financial Services India Pvt Ltd-3	64.09	-
Business Loan		
Mangal Credit & Fincorp Limited - Loan1	30.00	40.00
(Secured by way of Hypothication of Book Debt & Stock) (Guaranteed by Directors, Sanctioned Amount Rs. 50 Lakhs) (Term - 73 Months(Moratorium 13 Months), Period Of Default - Nil)		
Mangal Credit & Fincorp Limited - Loan2	32.50	42.50
(Secured by way of Hypothication of Book Debt & Stock) (Guaranteed by Directors, Sanctioned Amount Rs. 50 Lakhs) (Term - 72 Months(Moratorium 12 Months), Period Of Default - Nil)		
Less:- Current Maturity of Loans	(57.61)	(37.89)
TOTAL	599.93	596.14



SHREE MANGAL JEWELS PVT LTD
CIN:U36912MH2010PTC209099
NOTES FORMING PART OF FINANCIAL STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2022

5. DEFERRED TAX

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2022	AS AT 31-03-2021
Deferred Tax Assets		
Opening Balance	5.22	3.50
Add: Created During the year	0.51	1.72
Less: Reversed During the year	-	-
Balance Total	5.73	5.22
Deferred Tax Liabilities		
Opening Balance	-	-
Add: Created During the year	-	-
Less: Reversed During the year	-	-
Balance Total	-	-
Deferred Tax - Net	5.73	5.22

6. SHORT TERM BORROWINGS

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2022	AS AT 31-03-2021
Current Maturity of Long Term Debt		
Term Loan		
Kotak Mahindra Bank Ltd (Car Loan)	1.89	1.81
(Guaranteed by Directors - Sanctioned Limit Rs. 10.31 Lakh) (Tenure 60 Months, Period of defaults Nil, No default in repayment of interest)		
RBL Bank Limited	17.68	16.08
(Nature of Security : Secured by way of Equitable Mortgage by depositing of title deeds of immovable properties of director's residence) (Guaranteed by Directors - Sanctioned Limit Rs. 5.00 Crore) (Period of defaults Nil, No default in repayment of interest)		
Auto Loan		
Daimler Financial Services India Pvt Ltd - 2	6.66	-
Daimler Financial Services India Pvt Ltd - 3	11.39	-
Mangal Credit & Fincorp Limited - Loan1	10.00	10.00
(Secured by way of Hypothication of Book Debt & Stock) (Guaranteed by Directors, Sanctioned Amount Rs. 50 Lakhs) (Term - 73 Months(Moratorium 13 Months), Period Of Default - Nil)		
Mangal Credit & Fincorp Limited - Loan2	10.00	10.00
(Secured by way of Hypothication of Book Debt & Stock) (Guaranteed by Directors, Sanctioned Amount Rs. 50 Lakhs) (Term - 72 Months(Moratorium 12 Months), Period Of Default - Nil)		
From Other Parties		
Secured:		
Unsecured:		
- Inter Corporate Loan		
- From Other Corporate	940.57	647.25
- Loan From Others		
- From Directors & Share Holder	377.81	436.85
- From Other Parties	-	-
TOTAL	1,375.99	1,121.99

7. TRADE PAYABLE

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2022	AS AT 31-03-2021
Total outstanding dues of micro enterprises & small enterprises	-	-
Total outstanding dues of creditors other than micro & small enterprises	49.39	8.64
TOTAL	49.39	8.64



SHREE MANGAL JEWELS PVT LTD
CIN:U36912MH2010PTC209099
NOTES FORMING PART OF FINANCIAL STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2022

8. OTHER CURRENT LIABILITIES

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2022	AS AT 31-03-2021
Interest Accrued on Borrowings		
Interest Payable on Unsecured Loan	37	12.18
Accrued Interest On Term Loan	3.20	3.30
Accrued Interest On Vehicle Loan	0.41	0.25
Accrued Interest On Business Loan from NBFC	0.48	0.63
Other Payables	17.92	24.68
Advance From Customer	87.93	29.56
Statutory Remittances Due	27.33	21.78
TOTAL	174.19	92.38

9. SHORT TERM PROVISIONS

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2022	AS AT 31-03-2021
Provision For Audit Fees	0.25	0.25
Provision For Taxation (Net of TDS & TCS and Advance Tax of Rs. 10.36)	25.01	3.60
TOTAL	25.26	3.85

11. INVESTMENTS

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2022	AS AT 31-03-2021
Non Current		
Investment In Partnership Firm		
Fixed Capital - Fioona Bangles (Share in Partnership Firm - 30%)	0.15	0.15
TOTAL	0.15	0.15
Current		
Current Capital - Fioona Bangles	866.33	860.66
TOTAL	866.33	860.66

12. LONG TERM LOANS AND ADVANCES

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2022	AS AT 31-03-2021
Balance with government authorities		
Secured, considered good		
Unsecured, Considered good		
Income Tax Refundable A.Y. 2019-20	12.99	12.99
Income Tax Demand Deposit - A.Y. 2012-13	4.44	25.85
Doubtful		
TOTAL	17.43	38.84

13. INVENTORIES

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2022	AS AT 31-03-2021
Raw Material	555.73	392.32
Finished goods	1,471.46	1,324.89
TOTAL	2,027.20	1,717.21



SHREE MANGAL JEWELS PVT LTD
CIN:U36912MH2010PTC209099
NOTES FORMING PART OF FINANCIAL STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2022

14. TRADE RECEIVABLES

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2022	AS AT 31-03-2021
Other trade receivable/Advances to Suppliers		
Secured, considered good	474.28	193.27
Unsecured, considered good		
Other receivables which have significant increase in credit risk		
Other receivables - credit impaired		
Doubtful		
Less: Provision for doubtful trade receivable		
Total	474.28	193.27

15. CASH AND CASH EQUIVALENTS

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2022	AS AT 31-03-2021
(a) Cash in Hand	13.72	7.04
(b) Cheques, drafts on hand	-	-
(c) Balance with banks		
(i) in current accounts		
Union Bank of India	0.83	0.57
The Bharat Co-operative Bank Limited	0.08	1.46
Kotak Mahindra Bank Limited	62.61	31.36
(d) Fixed Deposit	-	-
TOTAL	77.24	40.43

16. SHORT TERM LOANS AND ADVANCES

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2022	AS AT 31-03-2021
(a) Security Deposits		
Electricity Deposits	0.17	0.17
Exhibition Deposit	0.19	0.19
(b) Balance with government authorities		
Unsecured, Considered good		
GST Receivable (Net)	30.71	24.94
TDS & TCS Receivable/Advance Tax (Net of Provision 35.36/- , Previous Year 16.99/-)	-	-
Profession Tax Receivable	0.01	0.01
(c) Prepaid Expenses		
Unsecured, Considered good		
	-	-
(d) Inter Corporate Deposit		
Secured, considered good		
	-	-
Unsecured, considered good		
	-	-
Doubtful		
	-	-
Less: Provision for doubtful advance		
	-	-
(e) Loans & Advance - Other parties		
Secured, considered good		
	-	-
Unsecured, considered good		
Mangal Compusolution Pvt Ltd	-	96.65
Doubtful		
	-	-
Less: Provision for doubtful advance		
	-	-
(f) Advance to Vendor		
Shreeradhey Mangal Gold Chain Pvt Ltd	-	-
Mangal Royal Jewels Pvt. Ltd.-Current	-	56.31
Swarn Bhavya Mangal Jewels Pvt Ltd	-	14.41
TOTAL	31.08	192.68

17. OTHER CURRENT ASSETS

Particulars	(Amount in Lakhs)	
	AS AT 31-03-2022	AS AT 31-03-2021
Other Recieveables	1.80	2.96
Foreclosure Receivable Kotak	-	5.34
TOTAL	1.80	8.30



Ageing Schedule of Creditors For Financial Year 2021-22
As on 31.03.2021

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	8.64	-	-	-	8.64
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Grand Total	8.64	-	-	-	8.64

As on 31.03.2022

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment				Total
	Less than 1 year	1-2 years	2-3 years	More than 3 years	
Total outstanding dues of micro enterprises and small enterprises	-	-	-	-	-
Total outstanding dues of creditors other than micro enterprises and small enterprises	49.33	0.06	-	-	49.39
Disputed dues of micro enterprises and small enterprises	-	-	-	-	-
Disputed dues of creditors other than micro enterprises and small enterprises	-	-	-	-	-
Grand Total	49.33	0.06	-	-	49.39

Ageing Schedule of Debtors For Financial Year 2021-22

As on 31.03.2021

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 years	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed Other receivables- considered good	150.97	7.61	-	0.69	34.00	193.27
Undisputed Other receivables- which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade receivable- credit impaired	-	-	-	-	-	-
Grand Total	150.97	7.61	-	0.69	34.00	193.27

As on 31.03.2022

(Amount in Lakhs)

Particulars	Outstanding for following periods from due date of payment					Total
	Less than 6 months	6 months - 1 years	1 - 2 years	2 - 3 years	More than 3 years	
Undisputed Other receivables- considered good	438.37	1.84	-	0.06	34.00	474.28
Undisputed Other receivables- which have significant increase in credit risk	-	-	-	-	-	-
Undisputed Trade receivable- credit impaired	-	-	-	-	-	-
Grand Total	438.37	1.84	-	0.06	34.00	474.28



SHREE MANGAL JEWELS PVT LTD

CIN:U36912MH2010PTC209099

**NOTES FORMING PART OF FINANCIAL STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2022**

PARTICULARS	GROSS BLOCK					DEPRECIATION				NET BLOCK		(Amount in Lakhs)
	As at 01.04.2021	Additions	Deletions	As at 31.03.2022	As at 01.04.2021	For the year	Adjustment	Deductions	As at 31.03.2022	As at 31.03.2021		
I Tangible Assets												
PLANT AND EQUIPMENT												
Owned												
A. Computer & Accessories												
Laser Printer	0.27	0.24	-	0.52	0.26	0.07	-	-	0.33	0.19	0.01	
Computer	3.91	0.55	-	4.45	3.28	0.52	-	-	3.80	0.65	0.62	
Sub Total	4.18	0.79		4.97	3.54	0.58			4.13	0.85	0.64	
B. Plant & Machinery												
Electronic Weighing Machine - 1	1.38	-	-	1.38	1.04	0.06	-	-	1.10	0.28	0.35	
Electronic Weighing Machine - 2	0.70	-	-	0.70	0.53	0.03	-	-	0.56	0.14	0.17	
Electronic Weighing Machine - 3	-	0.15	-	0.15	-	0.01	-	-	0.01	0.14	-	
Electronic Weighing Machine - 4	-	0.14	-	0.14	-	0.01	-	-	0.01	0.13	-	
Electronic Weighing Machine - 5	-	0.21	-	0.21	-	0.01	-	-	0.01	0.20	-	
Camera	1.76	-	-	1.76	1.17	1.17	-	-	1.27	0.48	0.59	
LED TV	0.68	0.14	-	0.82	0.51	0.04	-	-	0.55	0.27	0.18	
Air Conditioner	0.80	-	-	0.80	0.01	0.14	-	-	0.16	0.64	0.79	
Sub Total	5.32	0.63		5.96	3.26	0.42			3.67	2.29	2.07	
C. Motor Car												
Motor Bike*	0.79	-	-	0.79	0.75	-	-	-	0.75	0.04	0.04	
Car - Audi*	32.39	-	-	32.39	30.77	-	-	-	30.77	1.62	1.62	
Car - Mercedes Benz E200	64.72	-	-	64.72	23.36	12.96	-	-	36.32	28.40	41.36	
Hyundai Creta	14.47	-	-	14.47	0.02	4.51	-	-	4.54	9.93	14.44	
Car - Mercedes Benz E250 CDI	-	77.51	-	77.51	-	2.45	-	-	2.45	75.06	-	
Taken Under Finance Lease												
Given Under Operating Lease	-	-	-	-	-	-	-	-	-	-	-	
Sub Total	112.36	77.51		189.87	54.90	19.92			74.83	115.04	57.46	
FURNITURE AND FIXTURES												
Owned												
Furniture	3.57	0.67	-	4.24	3.27	0.08	-	-	3.36	0.88	0.29	
Safe	0.15	-	-	0.15	0.14	-	-	-	0.14	0.01	0.01	
Taken Under Finance Lease												
Given Under Operating Lease	-	-	-	-	-	-	-	-	-	-	-	
Sub Total	3.71	0.67		4.38	3.41	0.08			3.50	0.89	0.30	
TOTAL (I)												
	125.58	79.61	-	205.18	65.12	21.00	-	-	86.12	119.06	60.46	
II Intangible Assets												
A. Computer Software												
Computer Software	0.09	-	-	0.09	0.09	-	-	-	0.09	0.00	0.00	
TOTAL (II)	0.09			0.09	0.09				0.09	0.00	0.00	
Total Fixed assets as on 31.03.2022	125.67	79.61		205.28	65.21	21.00			86.21	119.07	60.47	
Total Fixed assets as on 31.03.2021	109.68	16.00		125.67	45.63	19.58			65.21	60.47	64.95	



SHREE MANGAL JEWELS PRIVATE LIMITED
CIN:U36912MH2010PTC209099
NOTES FORMING PART OF FINANCIAL STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2022

18. REVENUE FROM OPERATIONS

Particulars	(Amount in Lakhs)	
	FOR THE YEAR 2021-2022	FOR THE YEAR 2020-2021
Sale of Products	16,101.19	7,935.35
Other Operating Revenue	43.27	12.29
TOTAL	16,144.46	7,947.64

18.1 Particulars of Sale of Products

Gold Ornamants	13,257.49	7,922.78
Gold Bar	2,843.70	12.57
TOTAL	16,101.19	7,935.35

18.2 Particulars of Other Operating Revenue

Labour Charges Income	38.36	12.29
Hall Marking Charges - Income	4.91	-
TOTAL	43.27	12.29

19. OTHER INCOME

Particulars	(Amount in Lakhs)	
	FOR THE YEAR 2021-2022	FOR THE YEAR 2020-2021
Bank Interest Income	0.28	0.12
Profit Share of Partnership Firm	5.67	32.83
Interest on Income Tax Refund	3.82	-
Round Off	-	0.01
Sundry Balance W/off	-	1.24
Other Income	-	0.05
TOTAL	9.77	34.25

20. COST OF MATERIAL CONSUMED

Particulars	(Amount in Lakhs)	
	FOR THE YEAR 2021-2022	FOR THE YEAR 2020-2021
Opening Stock		
Gold Bar	392.21	31.78
Alloy	0.11	0.15
Purchases During The Year		
Gold Bar	13,236.89	7,982.82
Alloy	1.44	1.04
Closing Stock		
Gold Bar	(555.68)	(392.21)
Alloy	(0.05)	(0.11)
TOTAL	13,074.92	7,623.48

21. PURCHASE OF TRADED GOODS

Particulars	(Amount in Lakhs)	
	FOR THE YEAR 2021-2022	FOR THE YEAR 2020-2021
Purchase	2,416.96	110.19
TOTAL	2,416.96	110.19



SHREE MANGAL JEWELS PRIVATE LIMITED
CIN:U36912MH2010PTC209099
NOTES FORMING PART OF FINANCIAL STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2022

22. INCREASE/(DECREASE) IN INVENTORY

Particulars	(Amount in Lakhs)	
	FOR THE YEAR 2021-2022	FOR THE YEAR 2020-2021
Inventories(at close)		
Finished Goods	1,471.46	1,324.89
Less: Inventories(at commencement)		
Finished Goods	1,324.89	987.75
TOTAL	(146.58)	(337.13)

23. EMPLOYEE BENEFITS EXPENSE

Particulars	(Amount in Lakhs)	
	FOR THE YEAR 2021-2022	FOR THE YEAR 2020-2021
Salaries of Staff	107.41	95.00
Salaries of Directors	64.20	64.20
Staff Welfare Expenses	1.62	1.49
TOTAL	173.23	160.69

24. FINANCE COSTS

Particulars	(Amount in Lakhs)	
	FOR THE YEAR 2021-2022	FOR THE YEAR 2020-2021
(a) Interest Expenses on:		
(i) Borrowings		
Term Loan - Secured	46.46	25.45
Vehicle Loan - Secured	4.81	4.08
Unsecured Loans	60.49	27.22
(ii) Trade Payables/Advance From Customer	-	-
(iii) Others (Interest on Late Payment of	0.52	0.34
		-
(b) Other Borrowing Cost		
Bank Charges	0.32	0.08
Franking Charges	-	1.00
		-
Loan Processing Fees	-	2.88
TOTAL	112.59	61.05

10. DEPRECIATION & AMORTISATION EXPENSES

Particulars	(Amount in Lakhs)	
	FOR THE YEAR 2021-2022	FOR THE YEAR 2020-2021
Depreciation	21.00	19.58
TOTAL	21.00	19.58



SHREE MANGAL JEWELS PRIVATE LIMITED
CIN:U36912MH2010PTC209099
NOTES FORMING PART OF FINANCIAL STATEMENT
FOR THE YEAR ENDED 31ST MARCH, 2022

25. OTHER EXPENSES

Particulars	(Amount in Lakhs)	
	FOR THE YEAR 2021-2022	FOR THE YEAR 2020-2021
Payment To Auditor	0.25	0.25
Exhibition Charges	16.36	-
Insurance Expenses	1.55	0.92
Rate Difference Expenses	0.45	1.01
Hallmark Charges	6.10	-
Commission Expenses	0.20	-
Electricity Charges	0.61	0.69
ROC Filing Fee	-	0.10
Labour Charge	319.30	239.38
Office Expenses	9.36	2.58
Printing & Stationery Expenses	0.40	0.21
Profession Tax	0.03	0.03
Rent Expenses	3.88	3.44
Membership Fees	-	0.06
Repairs & Maintaince Expenses	0.08	-
GST Expenses	-	0.03
Freight Charges	-	0.00
Telephone & Internet Charges	0.52	0.55
Logistics Services Expenses	0.75	-
Professional Fees	0.07	0.57
Travelling & Conveyance Expenses	1.10	0.51
TOTAL	361.02	250.32

25.1 PAYMENTS TO AUDITORS AS:

Particulars	(Amount in Lakhs)	
	FOR THE YEAR 2021-2022	FOR THE YEAR 2020-2021
(a) Auditor		
Statutory Audit Fees	0.15	0.15
Tax Audit Fees	0.10	0.10
GST Audit Fees	-	-
(b) Certification and Consultation Fees	-	-
TOTAL	0.25	0.25

26. EARNINGS PER SHARE (EPS)

Particulars	(Amount in Lakhs)	
	FOR THE YEAR 2021-2022	FOR THE YEAR 2020-2021
A. CONTINUING OPERATION		
i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	101.34	72.76
ii) Weighted Average number of equity shares used as denominator for calculating EPS	7,00,000	7,00,000
iii) Basic and Diluted Earnings per share	14.48	10.39
iv) Face Value per equity share	10	10
B. TOTAL OPERATION		
i) Net Profit after tax as per Statement of Profit and Loss attributable to Equity Shareholders	101.34	72.76
ii) Weighted Average number of equity shares used as denominator for calculating EPS	7,00,000	7,00,000
iii) Basic and Diluted Earnings per share	14.48	10.39
iv) Face Value per equity share	10	10



SHREE MANGAL JEWELS PVT LTD
Notes forming part of financial statement for the year ended March 31, 2022
Ratio Analysis:-

Ratio	Numerator	Denominator	31/03/2022	31/03/2021	% change	Reason for variance
Current ratio	Current Assets	Current Liabilities	1.50	1.44	4%	NA
Debt: Equity Ratio	Total Debt	Shareholder's Equity	1.71	1.85	-7%	NA
Debt Service Coverage ratio	Earnings for debt service = Net profit after taxes + Non-cash operating expenses	Debt service = Interest & Lease Payments + Principal Repayments	0.91	0.40	127%	Huge Amount of Interest paid during F.Y. 2020-21 as compare to F.Y. 2021-22.
Return on Equity ratio	Net Profits after taxes - Preference Dividend	Average Shareholder's Equity	0.19	0.26	-29%	Low Profit in F.Y. 2021-22 as compare to F.Y. 2020-21.
Inventory Turnover ratio	Cost of goods sold	Average Inventory	11.95	10.35	100%	Huge Amount of Purchase made during F.Y. 2021-22 as compare to F.Y. 2020-21.
Trade Receivable Turnover Ratio	Net credit sales = Gross credit sales - sales return	Average Trade Receivable	53.88	71.85	-25%	NA
Trade Payable Turnover Ratio	Net credit purchases = Gross credit purchases - purchase return	Average Trade Payables	203.15	195.12	4%	NA
Net Capital Turnover Ratio	Net sales = Total sales - sales return	Working capital = Current assets - Current liabilities	31.01	31.09	0%	NA
Net Profit ratio	Net Profit	Net sales = Total sales - sales return	0.00	0.01	-20%	NA
Return on Capital Employed	Earnings before interest and taxes	Capital Employed = Tangible Net Worth + Total Debt + Deferred Tax Liability	0.13	0.29	-55%	Huge Amount of Interest paid during F.Y. 2020-21 as compare to F.Y. 2021-22.
Return on Investment	Interest (Finance Income)	Investment	0.00	0.02	-100%	No Investment During F.Y. 2021-22



XII

The company has prepared these financial statements as per format prescribed by Schedule-III to the Companies Act, 2013 ('the schedule') issued by Ministry of Corporate Affairs. Previous year figures have been recast\restated to conform to the classification required by Schedule III & make then comparable with current Period.

For And On Behalf Of Board Of Directors

As Per Our Report Of Even Date Attached

SHREE MANGAL JEWELS PRIVATE LIMITED

**FOR PRAVEEN MANIYAR & ASSOCIATES
CHARTERED ACCOUNTANTS
ERN- 134787W**



**AJIT S JAIN
DIRECTOR
DIN: 01317169
PLACE: MUMBAI
DATE: 03/09/2022**



**HARISH JAIN
DIRECTOR
DIN: 06546593**



**CA PRAVEEN MANIYAR
PROPRIETOR
M.NO. 147979**

28. OTHER NOTES ON ACCOUNTS

I Additional information pursuant to provision Part II of Schedule III of the Companies Act 2013.

i) Expenditure incurred on employees who are in receipt of remuneration in the aggregate at the rate of not less than Rs 6000000 P.A. or Rs 500000/- P.M. if employed part of the year Rs Nil (Previous Year Rs Nil)

ii) Director's Remuneration :-

Particulars	2021-2022	2020-2021
Salary	64,20,000/-	64,20,000/-
Commission	Nil	Nil

II Contingent Liability Not Provided For: Mentioned in Point No VII

III As required under the accounting standard of Related Party Disclosure (AS 18) issued by Institute of Chartered Accountants of India, The disclosure of Related Party Name & Their Transactions are as under :

As Per Annexure "A1 & A2" Attached

IV	Particulars	2021-2022	2020-2021
i)	Value of Imported Components calculated on C.I.F. basis	Nil	Nil
ii)	Expenditure in Foreign Currency :- -Travelling Expenses	Nil	Nil
iii)	Earning in Foreign Currency	Nil	Nil
iv)	Value of exports on F.O.B basis	Nil	Nil
v)	Remittance in foreign currencies on account of dividend to non-resident Share Holders	Nil	Nil
vi)	Capital Commitment Outstanding	Nil	Nil

V Balances of Trade Debtors, Creditors and other parties are subject to confirmations and reconciliation.

VI As required under the accounting standard of statement of employees (AS 15) issued by Institute of Chartered Accountants of India, the company has not provided liability towards gratuity, since, as informed to me by the management, payment of gratuity is not applicable to the Company.



Encashment of leave accumulated while in service is at the option of the employee and accounted for, as and when claimed, and hence not provided for.

- VII As required under the accounting standard of Provisions, Contingent Liability & Contingent Asset (AS 29) issued by Institute of Chartered Accountants of India, the company have following contingent liability as on balance sheet date, which is not provided for:

Particulars	As On 31.03.2022
Income Tax Demand (A.Y. 18-19)	Rs. 5,36,562
Total	Rs. 5,36,562

- VIII As required under the accounting standard of Taxes on Income (AS 22) issued by Institute of Chartered Accountants of India, the company has provided for Deferred Tax Liability/ Assets for timing difference :

Particulars		2021-2022	2020-2021
		Creation \ (Reversal)	Creation \ (Reversal)
(i) On Account of Timing /difference in Depreciation.	DTA :	Rs. 51319/-	Rs. 171680/-
	DTL :	Nil	Nil
(ii) on Account of Timing Difference in Disallowance U/s 43B of the Income Tax Act.	DTA :	Nil	Nil
	DTL :	Nil	Nil
(iii) On Account of Timing Difference of Amortization of Expenses	DTA :	Nil	Nil
	DTL :	Nil	Nil
Net Deferred Tax Exp/(Income)		(Rs.51319)	(Rs.171680)

- IX Wherever original vouchers are not available, management vouchers duly certified have been accepted by me and in the absence of the same, book entries as certified by the management, have been accepted by us.
- X In the opinion of the management, current asset, loans and advances are expected to realize at least the amount at which they are stated, if realised in the ordinary course of business and provision for all known liabilities have been adequately made in the accounts.
- XI The Company has not received any Registration Certificate From Any Vendor as to whether it is Registered under the Sec 22 of Micro, Small & Medium Enterprises Development Act, 2006.



SHREE MANGAL JEWELS PVT LTD

Notes forming part of financial statement for the year ended March 31, 2022

Note 25:- Additional regulatory information under division I to schedule III as per notification dated March 24, 2021

- (i) Title deeds of Immovable Property not held in the name of the Company - All immovable property are in the name of the Company itself.
- (ii) Revaluation of Property, Plant and Equipment - The Company has not revalued Property, Plant & Equipment during the year.
- (iii) Loans or Advances - During the year, the Company has not provided any loans or advances granted to promoters, directors, KMPs and the related parties.
- (iv) Capital Work-in-Progress (CWIP) ageing schedule / completion schedule - The Company has no CWIP as on March 31, 2022.
- (v) There are no Intangible assets under development.
- (vi) Details of Benami Property held - No proceedings have been initiated or pending against the company for holding any benami property under the Benami Transactions (Prohibitions) Act, 1988 (45 of 1988) and the rules made thereunder.
- (vii) Security of current assets against borrowings - Quarterly returns or statements of current assets filed by the Company with banks or financial institutions are in agreement with the books of accounts.-NA
- (viii) Wilful Defaulter - The Company has not declared as wilful defaulter by any bank or financial institution or other lender.
- (ix) Relationship with Struck off Companies - During the year, the company has not entered into any transaction with struck off companies.
- (x) Registration of charges or satisfaction with Registrar of Companies (ROC) - During the year, there was no delay in registration of charge or satisfaction with ROC.
- (xi) The Company has not advanced or loaned or invested funds to any persons(s) or entity(ies), including foreign entities (Intermediaries).
- (xii) There is no undisclosed income during the year in the tax assessments under the Income Tax Act 1961
- (xiii) Details of Crypto Currency or Virtual Currency - The Company has not traded or invested in Crypto currency or Virtual Currency during the financial year.

As per our report of even date attached
FOR PRAVEEN MANIYAR & ASSOCIATES
CHARTERED ACCOUNTANT
FRN 134787W


CA. PRAVEEN MANIYAR
PROPRIETOR

M.NO. 147979
Place: MUMBAI
Date: 03/09/2022
UDIN : 22147979AXCETK7838



For And On Behalf Of Board Of Directors
SHREE MANGAL JEWELS PRIVATE LIMITED



AJIT S JAIN
DIRECTOR
DIN: 01317169



HARISH JAIN
DIRECTOR
DIN: 06546593

SHREE MANGAL JEWELS PVT LTD

Forming Part of Notes on Accounts Annexure - "A1"

Name of Related Parties and Relationships

A Associate

Fionna Bangle

30% Share In
Partnership

B

Individuals owing interest in the voting power of the reporting enterprise that gives them control or significant influence over the reporting enterprise

Meghraj Jain

(Holding 40.01%)

Ajit Jain

(Holding 34.99%)

C Key Managerial Person

Ajit Jain

Director

Mukesh Ganeshlal Jain

Additional Director

Rajesh Mohanraj Jain

Additional Director

Harish Samptlalji Jain

Additional Director

D Other Related Parties

D (i) Common KMP

Mangal Royal Jewels Private Limited

Shree Ratna Mangal Jewels Privatelimited

D (ii) Enterprise over which

i) KMP

ii) Individuals who has control or significant influence over reporting enterprise

is able to exercise significant influence

Mangal Royal Jewels Private Limited

Shree Ratna Mangal Jewels Private Limited

Swarn Bhavya Mangal Jewels Private Limited

Mangal Credit And Fincorp Limited

D (iii) Relatives of

i) KMP

ii) Individuals who has control or significant influence over reporting enterprise

Jyoti H Jain

Sampatlal P Jain

Meena M Jain

Indra M Jain

Seema A Jain



SHREE MANGAL JEWELS PVT LTD

Forming Part of Notes on Accounts Annexure - "A2"

Name of Related Parties and Their Transaction

(Amount in Lakhs)

Name of the Related Parties & Nature of Relationships	Nature of Transaction	2021-22		2020-21	
		Transaction Value	O/s Amount carried to Balance Sheet	Transaction Value	O/s Amount carried to Balance Sheet
Associate					
Fionna Bangle	Capital Introduced	-	860.66	20.00	827.83
	Capital Withdrawn	-	-	20.00	-
	Interest Income on Capital	-	-	-	-
	Profit Share from Firm	5.67	5.67	32.83	32.83
KMP					
Ajit Jain	Directors Remuneration	1.20	-	1.20	-
	Loan taken	323.67	374.79	474.97	356.57
	Loan Repaid	305.45	-	123.60	-
	Interest Expenses	20.19	-	-	-
Harish Jain	Directors Remuneration	30.00	-	30.00	-
	Loan taken	235.00	3.02	150.00	80.28
	Loan Repaid	333.65	-	186.73	-
	Interest Expenses	9.21	-	13.16	12.18
Mukesh Jain	Directors Remuneration	12.00	-	12.00	1.55
Rajesh Jain	Directors Remuneration	21.00	-	-	-
Major Shareholder By Our KMP and Common KMP					
Mangal Credit & Fincorp Limited	Interest Expenses	11.25	-	14.19	-
	Loan Taken	-	62.50	-	82.50
	Loan Repayment	20.00	-	17.50	-
Shree Ratna Mangal Jewels Private Limited	Advance Repaid	4.00	-	-	-
	Advance Received	4.00	-	35.00	35.00
Mangal Royal Jewels Private Limited	Sales	251.76	-	159.74	-
	Advance Received	-	-	251.28	-
	Advance Given	-	-	-	158.42
KMP And Major Shareholder's Relatives					
Jyoti H Jain	Salary Paid	24.00	-	24.00	-
Meena M Jain	Salary Paid	7.20	-	7.18	-
Indra M Jain	Rent Paid	1.72	-	1.72	-
Seema A Jain	Rent Paid	1.72	-	1.72	-

